

RICHMOND, CA **FY 2000 HOPE VI REVITALIZATION GRANT**

HOPE VI Grant Summary

The **Housing Authority of the City of Richmond**, California will receive a HOPE VI Revitalization Grant in the amount of \$35,000,000 that will enable the Housing Authority to revitalize the **Easter Hill** public housing development. A total of 237 severely distressed units will be replaced with 191 public housing rental units, 139 tax credit rental units, 45 market rental units, 46 public housing homeownership opportunities, 28 affordable homeownership units, and 45 market rate for-sale homes. One half of all new housing will be developed in the neighborhood surrounding Easter Hill. The plan also includes housing units wired for high-speed internet access, neighborhood retail space and 30,000 square feet of new community facilities, including a state-of-the-art computer/technology center. Richmond's HOPE VI Grant will leverage a total of \$89.9 million other public and private funds.

Unit Information

Severely distressed units:	273
Percent occupied:	83%
Units to be demolished:	237
Units to be rehabilitated:	0
Public Housing units to be developed (projected)	
Rental:	191
Homeownership:	46
Leveraged affordable units (projected)	
Rental:	139
Homeownership:	28
Leveraged market rate units (projected)	
Rental:	45
Homeownership:	45
Total projected units after revitalization:	494

Projected Relocation and Reoccupancy

Current resident families:	227
Families to be relocated to Section 8:	134
Families to be relocated to other Public Housing:	93
Families to reoccupy HOPE VI site:	227
New families in HOPE VI site:	237

Projected Community and Economic Impact

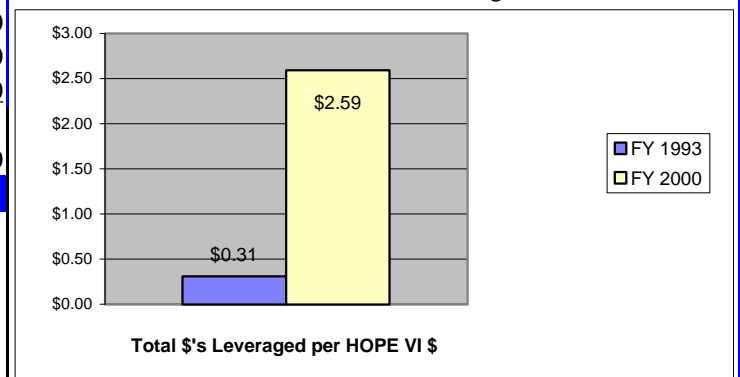
	<i>Before</i>	<i>After</i>
Residents receiving TANF:	120	54
Residents w/o HS diploma/GED:	565	370
Daycare enrollment:	10	14
Job training enrollment:	15	49
Residents placed in jobs:	4	9
Section 3 contracts:	\$0	\$2,500,000

Projected Sources of Funds

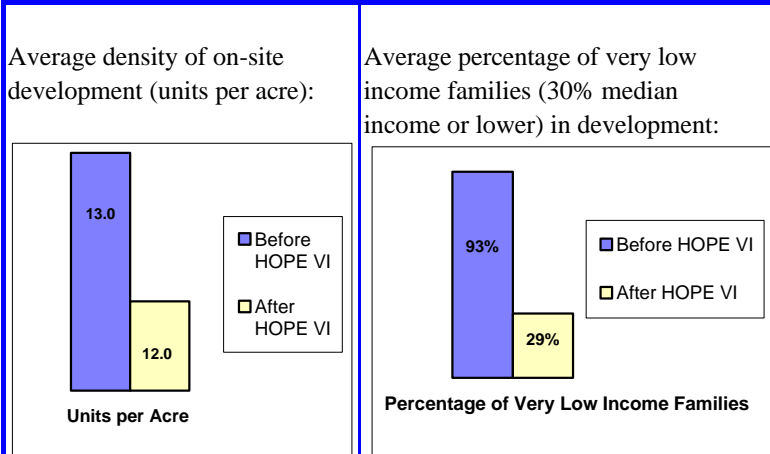
HOPE VI Revitalization Grants:	\$35,000,000
Other Public Housing Funds:	\$896,000
Other HUD Funding:	\$0
Non-HUD Public/Private Funds:	<u>\$89,856,750</u>
Total All Sources:	\$125,752,750

Leverage Ratio

◆ FY93--National HOPE VI \$ leverage:	\$0.31
◆ FY00--Richmond HOPE VI dollar leverage:	\$2.59



Estimated Deconcentration



Contact Information

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